

## **CHAPTER 13 NARRATIVE STATEMENT OF PLAN**

**RE: David Schneider**

### **PAYMENT TO THE TRUSTEE:**

THE DEBTOR PROPOSES TO PAY **\$1,286.00** PER MONTH TO THE TRUSTEE.

Name	Self-Pay
Pay Frequency	Monthly

### **PLAN LENGTH:**

The debtor(s) plan length is **60** months.

The debtor(s) propose to pay all disposable income, if any, into the plan for the benefit of unsecured creditors for no less than the applicable commitment period (unless unsecured are being paid 100%). The plan length shall not exceed 60 months. That unsecured creditors shall receive at least what they would receive under Chapter 7.

### **ADMINISTRATIVE EXPENSES:**

- |    |   |                   |
|----|---|-------------------|
| 1) | Trustee's & Debtor Attorney Fees & Costs are administrative expenses. |                   |
| 2) | ATTORNEY FEE to be paid through the plan. **                          | <b>\$3,500.00</b> |
|    | ATTORNEY FEE paid by debtor prior to filing.                          | <b>\$0.00</b>     |
| 3) | Attorney's fee to be paid by trustee                                  | <b>\$3,500.00</b> |

\*\*\*Attorney Fee shall be paid as follows:

From funds paid in by the debtor, For Cases With Monthly Plan Payments:

- I.     **LESS THAN \$200.00**, an initial portion of the summary compensation award in an amount of \$1,000.00, after first paying Trustee's fees; or
  - II.    **BETWEEN \$200.00 &\$499.00**, an initial portion of the summary compensation award in an amount of \$1,200.00, after first paying Trustee's fees; or
  - III.   **MORE THAN \$500.00**, an initial portion of the summary compensation award in an amount of \$1,500.00, after first paying Trustee's fees;
- the remaining attorney fee balance shall be paid at the minimum rate of 25% of the total disbursed to creditors each month thereafter until paid in full; and
- if there are only non-priority unsecured claims to be paid in the plan or remaining to be paid in the plan, the attorney's fees shall be paid at the rate of 100% of the total plan payment, after first paying applicable administrative costs, including Trustee's fees and administrative fees, until paid in full; and
- no claims, other than administrative, secured and domestic support, shall receive disbursements before approved pre-petition debtor attorney fees and costs are paid in full; and
- no claims, other than administrative and domestic support, shall receive disbursements before approved post-petition debtor attorney fees and costs are paid in full.

## **SECURED DEBTS:**

### **As Follows:**

**A)(i) Secured Debts Not Extending Beyond Plan, 506 Valuation Applies: As Follows:**

Secured creditors who will retain their liens and be paid the value of their collateral or the amount of their debt, whichever is less, and whose debts shall not continue after the life of the plan, shall be paid as follows. Any amount claimed in excess of the value of the collateral will be treated as a non-priority unsecured creditor. Creditor's lien(s) shall be released upon conclusion and discharge of the debtor(s)' case or payment in full of the creditor's claim, whichever occurs first. *Pre-Confirmation Interest Rate Shall be Zero, 0%.* \*UNSEC. = Unsecured; \*Int = Post-Confirmation Interest Rate; \* M. PMT = Post-confirmation Monthly Payment; \*A.P.P.= Adequate protection payments shall be paid **pre** and **post** confirmation without interruption until such time as Trustee has adequate funds

CREDITOR	COLLATERAL	NETPAY	VALUE	*UNSEC.	*Int	*M.PMT	*A.P.P
Fifth Third Bank	2012 VW Beetle	\$20,000.00	\$18,800.00	\$1,200.00	5.25%	\$382.00	\$170.00

on hand to make the regular monthly plan payments at which time creditors shall begin receiving their regular monthly payments.

***Secured creditor(s) above shall be coded a "21" within the trustee's office and paid concurrently with any regular monthly home mortgage payment.***

**A)(ii) PMSI Claims Not Extending Beyond Plan, 506 Valuation Not Apply: As Follows:**

Secured creditors who will retain their liens, however, shall be released upon conclusion and discharge of the debtor(s)' case or payment in full of the creditor's claim, whichever happens first in time, and be paid their entire debt regardless of value, and whose debts shall not continue after the life of the plan, shall be paid as follows.

*Pre-Confirmation Interest Rate Shall be Zero, 0%. \*INT RT = Post-Confirmation Interest Rate; \* M. PMT = Post-confirmation Monthly Payment; \*A.P.P. = Adequate protection payments shall be paid **pre** and **post** confirmation without interruption until such time as Trustee has adequate funds on hand to make the regular monthly plan payments at which time creditors shall begin receiving their regular monthly payments.*

CREDITOR	COLLATERAL	NET PAY	VALUE	*INT	M. PMT	A.P.P
Ally	2013 GMC Yukon	\$38,968.31	\$33,650.00	5.25%	\$745.00	\$300.00

***Secured creditor(s) above shall be coded a "21" within the trustee's office and paid concurrently with any regular monthly home mortgage payment.***

**B) SECURED DEBTS EXTENDING BEYOND PLAN LENGTH:** **NONE**

**C) AUTOMATIC STAY RELAXED AS TO CREDITOR COLLATERAL:** As Follows:

The Automatic Stay shall be relaxed relating to the following Creditor's Collateral allowing Creditor to exercise its State Court remedies against the collateral; Debtor relinquishes its interest in said collateral; however, the Trustee's interest in said property of the estate is not abandoned. Trustee shall make no payment on said debt, unless Creditor files an allowed unsecured proof of claim for any deficiency balance following liquidation of the collateral in accord with applicable Bankruptcy and Non-Bankruptcy law:

<b>Creditor</b>	<b>Creditor's Collateral</b>
Ocwen Mortgage	House on Lot
First Security Bank	House on 2 Lots

**D) SECURED DEBTS TO BE PAID BY THE DEBTOR DIRECTLY:** NONE

**UNSECURED PRIORITY DEBTS:** *Shall be paid 100%.*

**DOMESTIC SUPPORT OBLIGATIONS:** NONE

**SPECIAL NONPRIORITY UNSECURED:** NONE

**NONPRIORITY UNSECURED:** Shall receive a **100%** dividend from funds remaining after full payment of administrative, pre- and post-petition attorney fees, secured, priority, child support, and special non-priority unsecured claims.

**OTHER:** All creditors not specifically treated or indicated in debtor(s)' plan herein shall be treated as General Non-Priority Unsecured debt.

**OTHER NON-DISCHARGEABLE NON-PRIORITY UNSECURED – STUDENT LOANS** NONE

**EXECUTORY CONTRACT:** NONE

Other provisions of the plan which are not inconsistent with Title 11 of the U.S.C., pursuant to 11 U.S.C. 1322(b)(11), are as follows:

Approved Post-Petition Debtor's Attorney Fees are deemed Administrative Expenses and payable by Standing Trustee immediately upon receipt of Debtor(s)' plan payments, prior to any other type of claim except DSO claims.

The property of the estate shall continue to be property of the estate until such time as a discharge is granted or the case is dismissed. The Debtor shall remain in possession of all property of the estate.

Any debt determined to be priority debt not otherwise treated in this Plan or a Modification thereto shall be paid in full within the life of the plan in accord with 1322(a)(2).